



FORECAST SERIES

**Is 65 the
new 55?**



Is 65 the new 55?

Our bi-annual Forecast Series presents the results of comprehensive research undertaken by TVNZ, Colmar Brunton and Nigel Latta, to better understand what's at the heart of consumerism in NZ today.

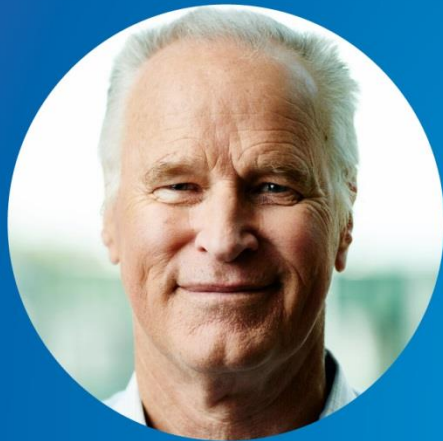
Project Methodology

STAGE 1 QUALITATIVE RESEARCH

- > 2 focus groups. One 55-64 and one 65-75. Each containing 6-8 respondents
- > Explored behaviour, understanding the mind set of consumers aged 55-75
- > Focus on how actual age and perceived age affected how the age groups think and behave
- > Explored marketing messages and preferred communication style/tone
- > Allowed us to identify the most effective ways of quantifying these topics in Stage 2

STAGE 2 QUANTITATIVE RESEARCH

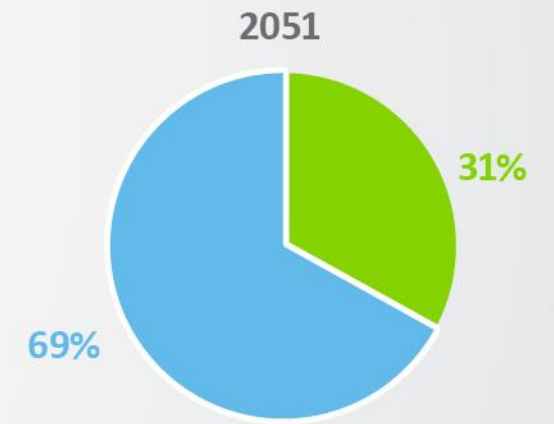
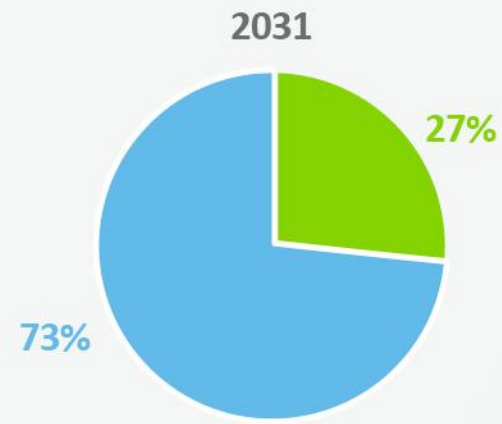
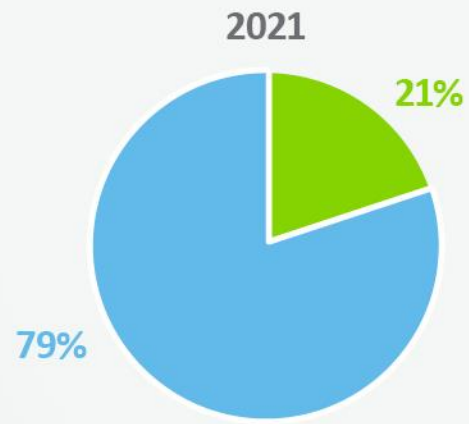
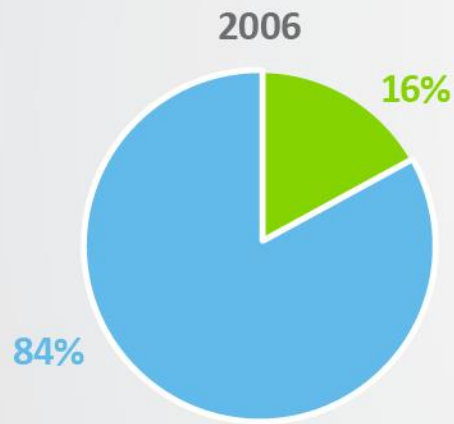
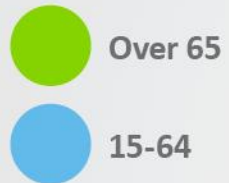
- > n=1000 online interviews with a nationally representative sample of New Zealanders aged 55 to 75 years
 - > n=551 aged 55-64
 - > n=449 aged 65-75
- > 15 minute questionnaire



How old you 'feel'
is still a relevant
question



Our nation is becoming older - Fact



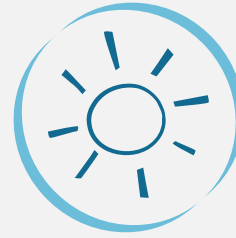
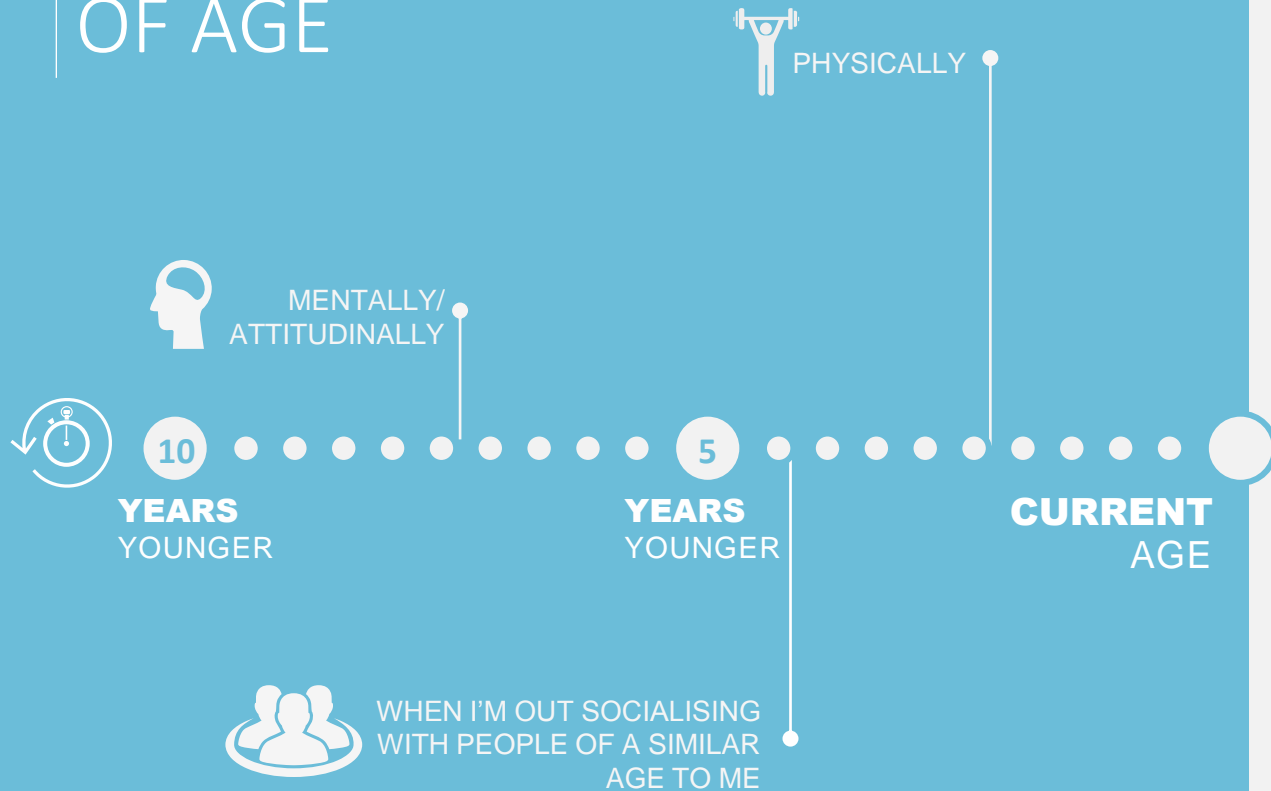
Source: NZ Stats NZ's 65+ Population and projections – 15years+



WHAT WE'VE FOUND... IS 65 THE NEW 55?

It's not that simple and it certainly depends...

PERCEPTION OF AGE



Everyone generally feels younger than they are, regardless of their actual age



Mentally/attitudinally
73% feel younger than they actually are and on average feel about **7 years** younger.

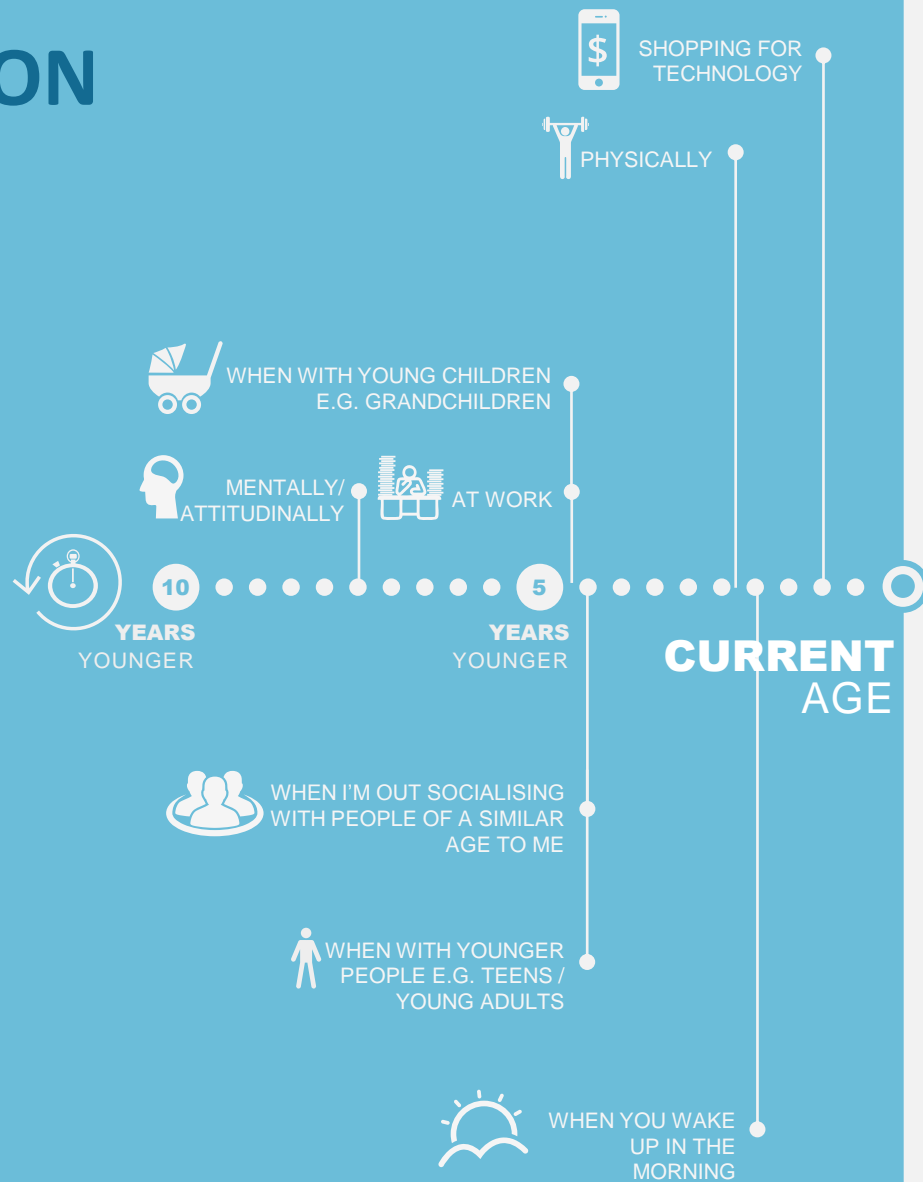


Physically
We do feel more our age – **48% feel younger, 31% feel our age** – on average feel **2.5 years** younger



Socially
We feel somewhere in-between – on average feel **4.5 years** younger

PERCEPTION OF AGE



OTHER INFLUENCES ON HOW OLD YOU FEEL

- Cultural background
- Religion
- Community involvement
- Family
- Education
- Health
- Social life

Q: Compared to your current age, how old do you feel in the following situations...?
Base: Total Sample n=1000

OUR STARTING HYPOTHESIS...
IS 65 THE NEW 55?

Why would a 65 year old want to go back to 55 when life feels so much better now?

- Turning 65 represents a significant moment of truth for many people
- It represents an exciting new stage in life, a time to look forward rather than backwards
- While 65 year olds still feel younger, they also have a more **positive and progressive** outlook on life that is reflected in how they think, act and feel

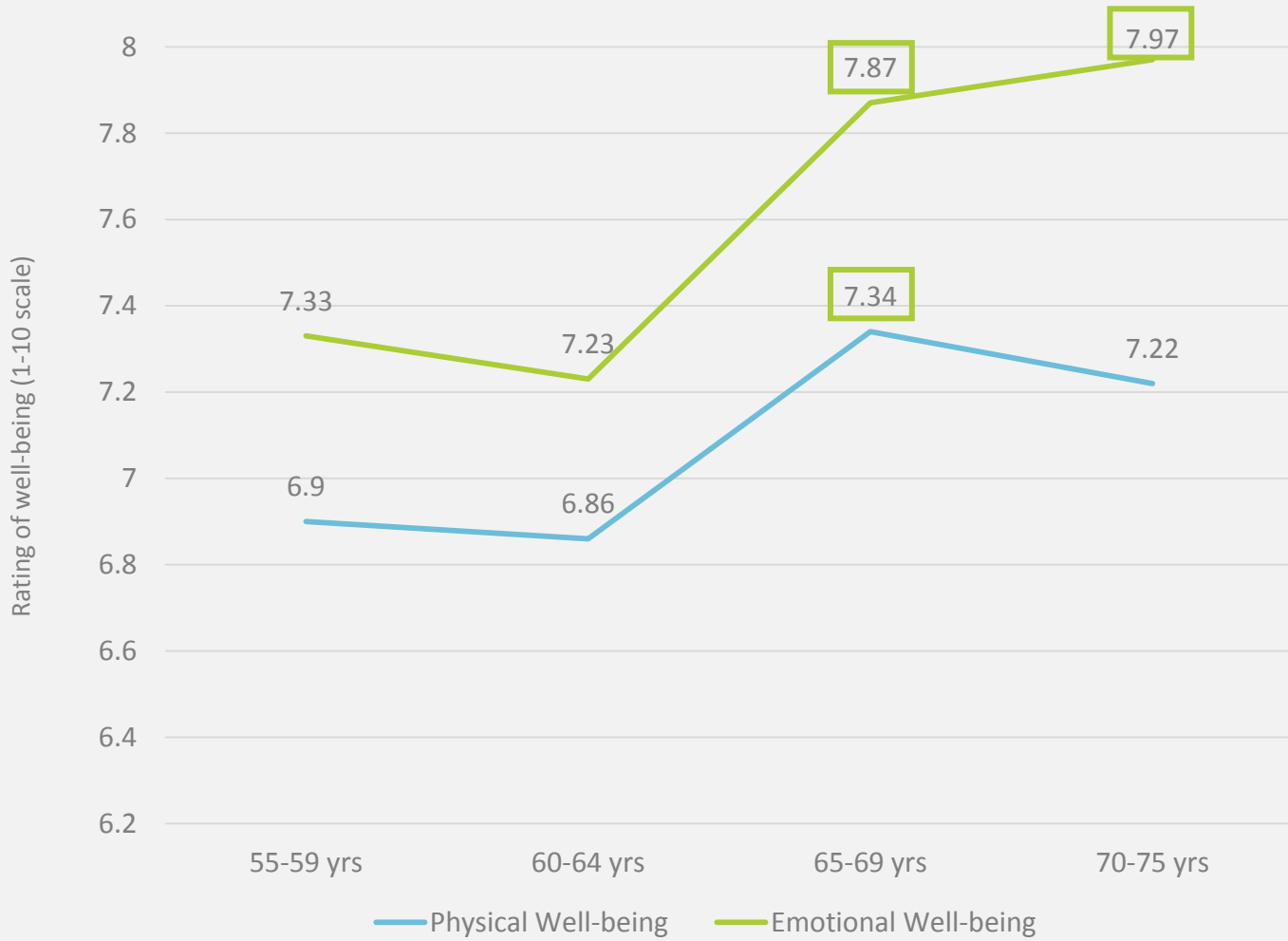
**“FOR ME LIFE IS
ABOUT LIVING – I JUST
LOVE LIVING” (65-75)**



65-75 year olds rate their emotional well-being significantly higher than 55-64 year olds



65-69 year olds rate their physical well-being significantly higher than 55-64 year olds



FROM 65 YEARS,
PEOPLE START TO FEEL BETTER –
BOTH EMOTIONALLY AND
PHYSICALLY



Significantly higher than other age groups

Base: Total Sample: 55-59 years (n=320), 60-64 years (n=231), 65-69 years (n=243), 70-75 year (n=206)

Colmar Brunton 2015 ©



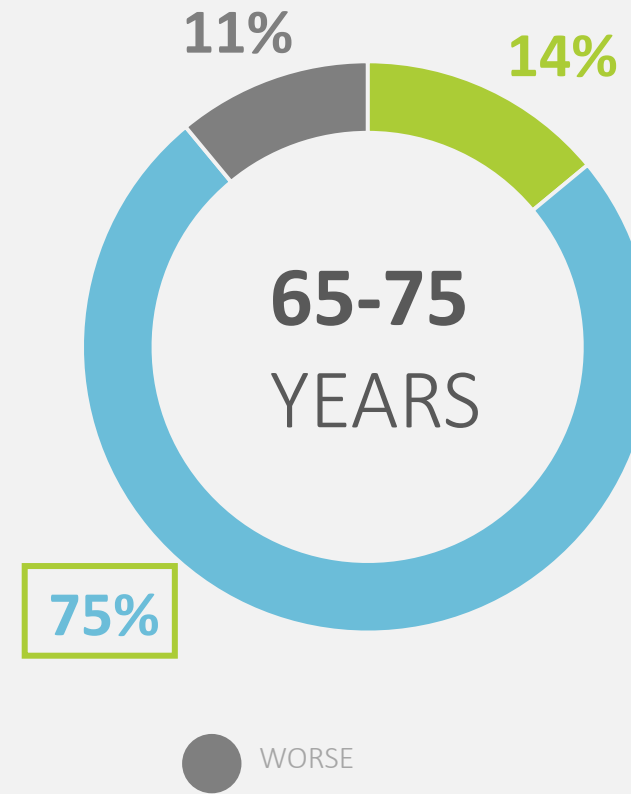
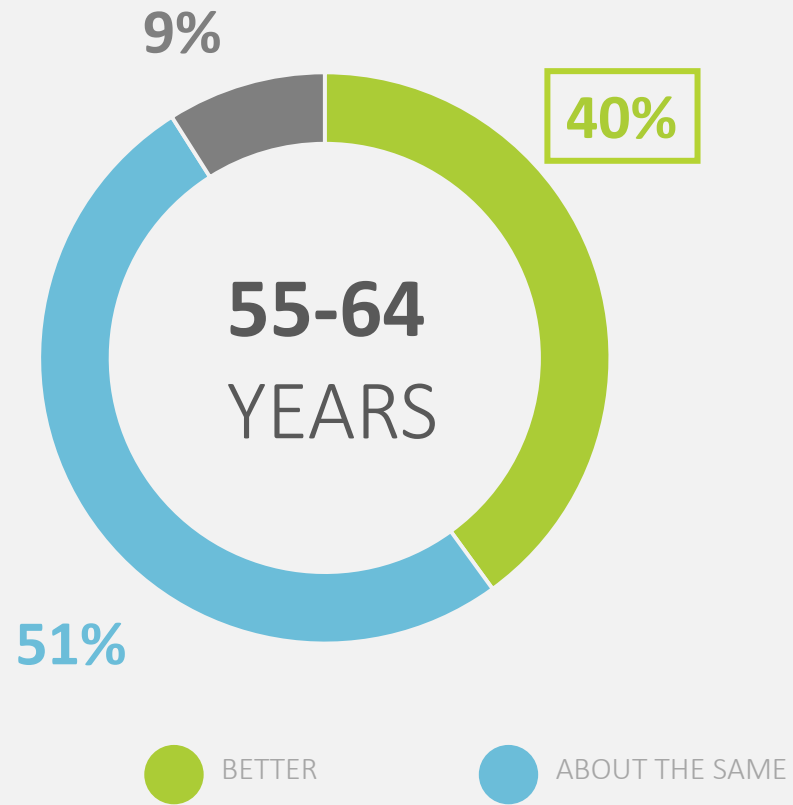


**PRE-65
THERE'S A LOT OF PRESSURE
IN OUR LIVES...**



THE PRE-65'S ARE HOPING IT'S GOING TO GET BETTER...

Q: Do you think your life in 5 years' time will be better, worse or about the same as it is now?



Significantly higher than other age groups

Base: Total Sample: 55-64 year olds (n=551); 65-75 year olds (n=449)

Colmar Brunton 2015 ©

EVERYONE AGREES

Life is not over
when you hit 65

97%
AGREE
regardless
of age



AT 65 YOUR OUTLOOK ON LIFE CHANGES

At 65 there is an acceptance of age (and your mortality) that brings about a significant shift in mind-set and an invigorated approach to life

- This is my time to enjoy life. Why should I wait any longer?
- More impulsive, more excited, more engaged in life
- **90%** have a very positive outlook for their future
- **63%** believe life for them has never been better
- **83%** have a busy and active lifestyle

“DON'T EVER COMPLAIN ABOUT GETTING OLD AS MANY ARE DENIED THE PRIVILEGE” (65-75)

“YOU HAVE A SENSE OF ACCEPTANCE FOR WHO YOU ARE AND HOW YOU ARE IN YOURSELF” (65-75)



DON'T GET US WRONG,

THERE ARE STILL PRESSURES AND CHALLENGES TO GETTING OLDER....



- Societal assumptions about who they are, what they want and their value in society
- Technology
- Property market – perceived pressure to downsize
- Changing make-up of local communities
- Seen as an easy sales target
- Health issues and frustrations around what you can and can't do (physically)

“PEOPLE JUST DON'T KNOW HOW TO HANDLE US”

“WE ARE READY MADE BABY-SITTERS, CHILD EDUCATORS AND PET MINDERS”

MARKETING MESSAGES

EMOTIONAL SIMPLICITY IS
IMPORTANT FOR THIS AUDIENCE

Good advertising is good
advertising irrelevant of your age

- However, there are clearly some things that resonate with this audience...
 - Humour
 - Needs to be/feel trustworthy (direct conversations work well)
 - Product detail – more likely to be looking for more product specifics
 - Complex, heavily brand-led advertising is less effective than general audiences – they don't 'emotionally connect' with brands in the same way
 - Visual and audio simplicity (e.g. music not too loud)
 - Compared to younger audiences they are looking for information over impression

Moving from a hope that things will get better to just enjoying what you have

YOU ARE FEELING PRESSURE AND ANXIETY AS YOU JUGGLE TIME, MONEY AND RESPONSIBILITY

Between the ages of 55 and 64 there is a lot of pressure in your life. You are likely to be...

- Progressing your career and working because you need to
- Paying off debt/mortgage and renovating/maintaining property
- Feeling unprepared financially and may be worried about budgeting
- Looking after both children and parents
- Worried about your health deteriorating
- Dealing with changes in how you look and feel
- Very hopeful that things will get better

YOU EMBRACE A FREEDOM WHEREBY YOU ACCEPT AND ENJOY WHAT YOU HAVE

Once you turn 65, things change and you have a much more positive and progressive outlook on life. You are now more likely to be...

- Working because you want to rather than because you feel you have to
- Have a better sense of physical and emotional wellbeing
- Feeling very positive about the future – feeling financially more secure (or at least more certainty and accepting of what they have) and less worried about budgeting
- Busy and active – reading, gardening and playing sport
- Involved in the community as a volunteer
- Socialising regularly with friends or out at restaurants
- Enjoying spending the money that you have

**OUR STARTING HYPOTHESIS...
IS 65 THE NEW 55?**



Who cares?
**Life is much better when
you hit 65... look forward to it!**



FOR MORE INFORMATION PLEASE CONTACT:

KATH MITCHELL

P: +649 916 7015

E: kathryn.mitchell@tvnz.co.nz

VICKY CHUA

P: +64 9 916 7907

E: vicky.chua@tvnz.co.nz

JODI O'DONNELL

P: +649 916 6841

E: jodi.o'donnell@tvnz.co.nz